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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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SECURITIES INVESTOR PROTECTION		)	SIPA LIQUIDATION
CORPORATION,		)	
	Plaintiff	)	Case No. 08-01789 (BRL)
		)	(Substantively Consolidated)
	v.	)	
		)	
BERNARD L. MADOFF INVESTMENT		)	
SECURITIES, LLC,		)	
	Defendant	)	
<hr/>		)	
In re:		)	
		)	
BERNARD L. MADOFF,		)	
	Debtor.	)	
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**COUNTERSTATEMENT OF THE ISSUES AND COUNTERDESIGNATION  
OF THE RECORD OF APPELLEE OF  
SECURITIES INVESTOR PROTECTION CORPORATION**

Pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure, Appellee, the Securities Investor Protection Corporation (“SIPC”), hereby adopts and incorporates by reference the counter-designation of the record made by Irving H. Picard (“Trustee”), as trustee for the above-captioned liquidation.

SIPC counter-states the issue presented on appeal as follows:

Whether the United States Bankruptcy Court for the Southern District of New York correctly denied for lack of standing the motion of certain persons (“Non-Claimants”) who did not file claims under the Securities Investor Protection Act (“SIPA”), 15 U.S.C. §§ 78aaa et seq., in the above-captioned liquidation, and who are now statutorily time-barred from so doing, to intervene in proceedings (“Time-Based Damages Proceedings”) regarding a time-based damages adjustment to such claims filed with the Trustee by persons other than the Non-Claimants?

DATED: February 14, 2013

Respectfully submitted,

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/s/ Christopher H. LaRosa  
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